WITH THE WORLD'S NEEDS. The Larger Part of the American Output During the First Seven Months of the Present Year Required for Export Consequent Strength of This Metal in the Market.

The propounced strength of the market for copper is attracting renewed attention to the rather remarkable career of this metal While the production of copper in this country goes on at an undiminished rate, the demand has simultaneously assumed such enormous proportions that it is now sufficient to absorb great bulk of the entire world's output in a truly astonishing fashion. As rapidly as it can be mined and refined it finds its way with all possible speed to the consumer's crucible. A brief summary of the domestic and foreign overnents of copper since Jan. 1 will show the wonderful developments which have occurred in this article and which are of international interest at the present time.

The exact returns of United States copper production for the first seven months of this year show an aggregate output of 352,990,360 pounds, against 326,736,800 pounds for the corresponding period in 1899, the increase being equivalent to about 8 per cent, over last year's production. Since Jan. 1 to Aug. 1 this year the foreign reporting copper nines produced 113,335,040 pounds, compared with 114,282,580 pounds during the first seven months of last year. It is thus seen that the combined American and European copper production for the seven months ending July 31, 1900, amounts to a total output of 466,324,400 pounds fine or 25,315,040 pounds more than for the same months in 1809. The increase by the domestic and foreign mines for the first seven months of this year has, therefore, been at the average of only 3.616,434 pounds a month.

If we now turn to the foreign demand and compare it with that of a year ago it will be seen that it has increased enormously, and that the expansion in European consumption has advanced by leaps and bounds, and that this country has been called upon since Jan. 1 to the present time continuously to ship to Europe 64.6 of the entire home output. During the first seven months of this year the exports of copper from this country to foreign ports amounted to 223,252,720 pounds, against 142,508,800 pounds for the same period in 1899, an increase of 85,743,920 pounds. These gigantic copper shipments represent a legitimate demand for consuming purposes in England and Continental Europe, and far exceed in volume all previous records. Notwithstanding the unprecedented size of the American copper exports for the past seven months, the total European visible supply of copper held in England and France on Aug. 15 was only 32,400 tons, including 6,200 tons aftout on that date from Chilf and Australia. In addition to the copper shipments above mentioned, the exports from here from Aug. 1 to Aug. 25 amount to more than 24,500,000 pounds, or about 1,000,000 pounds a day. With such a tremendous outlet for the home product is it any wonder that the market exhibits the element of strength which is a characteristic feature of its present attitude? Europe 64.6 of the entire home output. During

is a characteristic feature of its present attitude?

European deliveries of copper, Jan. 1 to July 31, amount to 157,756 tons, and the copper business has developed to such monster dimensions at the foreign centres of consumption that continued heavy shipments from this country are practically assured for the balance of the year to meet the transatiantic demand. Europe is planning important electrical improvements, and enterprises are being projected in the Old World which will require constant supplies of copper in very large quantities for many a day to come. This country has lately been running on a narrower margin of stocks than formerly, and domestic manufacturers will require large supplies of copper to keep their mills operating up to an average level the rest of 1900. Once the home consumers begin to buy on a scale equal to that of a year ago they will be confronted with the vital problem of obtaining an adequate supply of copper necessary to carry on their establishments up to the capacity at which they are able to operate. When the Presidential election is settled and a continuance of the present régime becomes an assured fact the manufacturing interests will feel themselves decidedly freer to launch out in extensive undertakings that will undoubtedly start the wheels of domestic industry at a high-pressure rate.

Meanwhile Europe is taking the lion's share

wheels of domestic industry at a high-pressure rate.

Meanwhile Europe is taking the lion's share of our copper product, and America is doing a successful business in manufactured lines sufficiently extensive to give the producers an opportunity to dispose of all the copper they do not export. The market has recently shown an advancing tendency and is at present on the firm basis of 16% for the Lake Superior brands and 16% to 16% for the Lake Superior brands and 16% to 16% for the popular grades of electrolytic refined. Orders have come in more freely this month from the home trade, and Europe keeps in constant touch with the market here. English and French buyers are watching their opportunity to make favorable purchases from this side and the same may be said of German consumers. A higher range of values for the metal are among the possibilities in the not very distant future, particuof values for the metal are among the possi-bilities in the not very distant future, particu-larly as the statistical position here possesses on many features of merit. Several sources of supply are absolutely unable to negotiate for early deliveries on account of having already sold their current product some time ago.

### TO PAY \$1,000,000 TO CREDITORS. Price, McCormick & Co.'s Readjust vent Com-

mittee Declares 50 Per Cent, Dividend. The Metropolitan Trust Company began yesterday to pay a cash dividend of 50 cents on the dollar to the creditors of the insolvent firm of Price, McCormick & Co. This payment is in behalf of the readjustment committee, with whom more than 85 per cent. of all the claims against the firm have been filed. This 50 per cent. dividend involves the distribution of about \$1.000.000 of about \$1,000,000.

Michigan Central Re-enters Clearing House. The Michigan Central Railroad gives notice that it will reenter the Buffalo Railway Clearing House on Sept. 1, and after that date Manager W. H. Nicholson will make settlements on all East and West transcontinental freight shipments by way of the Michigan Central, the same as with the other companies. Several months ago the Michigan Central resigned from this clearing house on the ground that it was not an economical scheme for the railroads to maintain.

# Canadian Pacific Men Want More Pay.

Conductors and trainmen on the Canadian Pacific Railroad, especially on the Quebec and Ontario division, are seeking increased pay on the ground that the new mogul locomotives increase the hauling capacity of the road from 25 to 33 per cent. The men contend that they should be permitted to share in the increased earning power of the company. The Cana-dian Pacific management announces that it is prepared to meet the requests of the em-ployees in a liberal spirit.

Texas Merchants Have Bought Largely. The merchants who came to this city from various points in Texas on reduced railroad rates obtained by the New York Merchants' Association are beginning to return home, Officers of the Merchants' Association say that the Texas trade here has been unusually large this year. The purchases made by the Texas merchants have been varied and extensive. The freight shipments to Texas are beginning to go out.

May Buy a Huntington Railroad. syndicate has been formed by Eastern Wester capitalists for the purpose of buying the Chesapeake and Nashville Railroad from the estate of C. P. Huntington. It is proposed to extend this short line from Gal-latin to Nashville, and from Scottsville, Tenn., by way of the Mammoth Cave to a connection with the Southern Railroad at Bicomfield.

### No Bituminous Coal Combination.

Henry Fink, President of the Norfolk and Western Railroad, said vesterday: "There is

AUNT MYSTERY KEEPS HER CORNER. Newswoman With a Husband and a Baby

Chased Away From the Bridge. There was a newcomer yesterday among the romen who sell papers at the Park rowentrance to the Bridge. In addition to her stock of papers she had a baby in a carriage. Her husband wa here, too. It was the presence of the husband and the baby that caused the trouble, because Aunt Mystery, who has sold papers at the Bridge or two years without any one learning her name, had a notion that the non-producing mbers of the family were there to arous ablic sympathy. Besides, Aunt Mystery who is so years old, is a man-hater, and no even the Bridge cop who quotes poetry can

win her good graces. The row started at 8 o'clock in the morning. "Git on out of the corner wid that kitchen truck," said Aunt Mystery, talking to the other weman and shaking her fist at the husband. "Don't yer let her hit me, Maggie," said the husband, getting behind the baby carriage.

"Shut up," said Maggle. "Ye needn't work, "Where did ye git it?" asked Aunt Mystery,

again referring to the husband. Maggie put a block of wood under a wheel the baby carriage, so as to relieve her husband from holding it, brushed some files off the baby, picked some obstruction out of the hole in the rubber top on the milk bottle and then told Aunt Mystery that she was going to stay all day and that Mike, the husband, might stay till he was tired, and that if Aunt Mystery didn't like it she could chase herself to anothe corner. The thermometer on the corner of the building back of the man-hater registered 90 and she seemed willing to compromise. "If youse'll chase the man and the kid over into the park I'll let ye stay an' give ye a chance in my corner. If they stays here youse'll do

"You's all of the mother." said Maggie.

The baby had discarded the fully bottle and was chewing the reserve stock of extras that had been left in its carriage. It's face was covered with red ink.

"Youse hit me baby behind me back. Its nose is bleedin," screamed the mother. "Youse hit me baby behind me back. Its nose is bleedin," screamed the mother.

"Youse a liar," said the other woman. "Yer starve the brat till it eats the heads off the red paint extras, and there's two cints lost for ye anyway, and there'll be a good many more if yer don't move on."

The mother held up the chewed copy with irregular streaks of red running all over the first nose and valled:

The mother held up the chewed copy with irregular streaks of red running all over the first page and yelled:

"New clue in the murther! De only paper what's got de blood stains on de washtubs!" A Brooklyn detective hurrying to get across the Bridge to his home precinct bought the paper and the first point in the row was won by Magdie. By 10 o'clock she had done so well that she gave Mike five cents and told him he could go and have a glass of beer. The man hater took advantage of his absence to kick the block away from the baby carriage wheel and the carriage rolled across the sidewalk and bumped into the stomach of a fat Bridge policeman. Maggie knocked Aunt Mystery's papers from under her arm and said a boy had done it. She was told by the cop that she could get out, keep quiet or be arrested. She couldn't keep quiet, so with Mike and the baby she trekked across Park row and City Hall Park to Brondway, where she found a corner which nobody else claimed.

### NEW CLUES IN SCHARN CASE. Detectives Grasping at Straws in the Effort to

Detective Sergeant Weller of the Central Office worked without much success yesterday on a clue which he had believed might throw some light on the murder of Katie Scharn in her flat at 674 Second avenue on Aug. 18. For some reason the detectives from the East Thirty-fifth street station who are at work on the case spent the day in Hoboken. They had announced several days ago that by to-day they would have enough evidence to make out a case against the girl's brother. Fred Scharn, who will be arraigned in court. It was said last night that they have not succeeded in getting this evidence.

Yesterday the police questioned Annie Gratz of 247 East Twenty-eighth street, and her sis er Annie, who used to go to Katie Scharn's flat every Saturday to deliver her washing. They said that on the day the girl was murdered they went there at 6 o'clock and rapped on the door. Getting no answer to repeated raps, they concluded that Katie was outland they left the washing with a neighbor. Almost every Saturday, they said, they saw a man in the Scharn apartments. They described this man as being about 40 years old and having a smooth face and gray hair. He seemed to be a friend of Fred Scharn. Julia Lang, a close friend of Katie Scharn, has been assisting the police in searching for a man who is believed to know something about the murder. She went about with two Central Office detectives yesterday. One of the detectives in the case offered the suggestion yesterday that the murder was the work of an oldflat every Saturday to deliver her washing

erday that the murder was the work of an oldclothes man who was in the habit of visiting the houses along First avenue and trading pots and kettles for old clothing. This pedier had not been seen in the neighborhood since the not been seen in day of the crime.

# A WOMAN ASSAULTED.

She and Her Escort Attacked, It Is Alleged, by Four Men in Sunnyside. Peter Coleman of Sunnyside was arrested

esterday by Detectives Graham and Sheridan of the Seventy-fifth precinct. Long Island City, on a charge of criminal assault alleged to have been committed upon Mary Eddy of 83 Eighth street, Long Island City. After his arrest Coleman was placed among a crowd of men in the police station and the woman identified him as one of four men who assaulted The assault was committed in a vacant lot

in Sunnyside, which is a part of Long Island City, about 10 o'clock Sunday night. According to the woman's story she was on the way home, accompanied by John Barnard, for whom she keeps house. They were taking a short cut through a vacant lot when they were held up by four men. One of them seized the woman while the other three men attacked Barnard. He started to run away and was chased for a block by two of the men. They returned in a minute or so to where the woman was struggling with their companions. She screamed for help, but no one came.

She told the police yesterday that the gang threatened to destroy her eyesight with sand if she did not stop her cries for assistance. The woman was in an exhausted condition when found by the police. Barnard said yesterday to the detectives that he ran away for a policeman, as he was no match for the four men, and that it took him a long time to find in Sunnyside, which is a part of Long Island an officer.

Coleman was arraigned before Magistrate
Matthew J. Smith and held in \$1,500 bonds
for examination on Thursday. The detectives
say that they have a good description of Coleman's three companions.

# HIS LIABILITIES \$741,613,54.

Matthew C. Kervan, Builder, Applies for Discharge in Bankruptey. Matthew C. Kervan, a builder with offices at

48 West 125th street, filed a petition in bankruptcy in the United States District Court. His Of the liabilities \$683,000 are secured and \$58,-363.54 unsecured; \$254 is for accommodation paper. Shipman & Mooney, Kervan's attorneys, said last night that the actual liabilities were represented by the amount of the unsecured claims, which are for labor and building materials.

materials.

Among the secured creditors are the United States Life Insurance Company, \$228,000, secured by a mortgage on 215, 217 and 219 West 106th street: Anson Phelps Stokes, \$50,000, secured by mortgage on 138 West 113th street, and Julia Cameron, \$71,000, secured by mortgage on 217 and 219 Willis avenue.

# HE SHOUTED IN CHURCH.

TO THE HOLDERS OF FIRST MORTGAGE BONDS

Financial.

PREFERRED & COMMON STOCK OF THE

UNITED STATES FLOUR MILLING CO In accordance with the terms of the Plan of Reor ganization of January 29th, and the Amendment thereof adopted July 25th, 1900, notice is hereb given that the cash subscriptions to the new Bonds and Stock, under said Plan, are called and made pay able on or before TUESDAY, SEPTEMBER 4TH 1900. Remittances should be made to the Metre politan Trust Company, No. 37 Wall St., New York, which will receipt for full payment of such aubscrip tions. Interest at five per cent. (5%) will be adjusted to the date of the new Bonds. New York, August 20th, 1900.

BRAYTON IVES, Chairman. EDWIN GOULD. EDWARD SIMMONS. WARNER VAN NORDEN. WILLIAM LANMAN BULL. THOS. A. McINTYRE, JAS. A. ROBERTS.

Reorganization Committee SULLIVAN & CROMWELL, Counsel. GEO. WM. BALLOU, Secretary, 209 Produce Exchange Building.

# Pittsburg & Western Pref. Stock.

Holders of certificates issued by this Company the deposit of shares of preferred stock of the Pitts burg & Western Railway Company are hereby fied to present their certificates properly endorsed and witnessed to this Company for redemption. Each share of such preferred stock will be entitled to receive \$12.3714 less cost of revenue stamps for stock

transfers. KNICKERBOCKER TRUST COMPANY. A. FOSTER HIGGINS, Chairman. Aug. 21, 1900. WM. B. RANDALL, Secy.

# PITTSBURG & WESTERN

PREFERRED STOCK. The holders of preferred stock of the Pittsburg & Western Ry. Co which has not been heretofore deposited with the KNICKERBOCKER TRUST CO, are hereby notified that the Committee will receive such shares and include the same in the benefit of the recent contract of sale, provided that such shares duly assigned in blank are deposited with the KNICKERBOCKER TRUST CO. within thirty days from this date and the assessment fixed by the A. FOSTER HIGGINS, Chairman. WM. B. RANDALL, Secy.

Aug. 22, 1900.

Bankers and Brokers.

ENNIS & STOPPANI Members Consolidated Stock Exchange Est. 1885.

BANKERS AND BROKERS. 84 New St. and 38 Broad St., N. Y. (Telp. 860 Broad.)

### LISTS OF DESIRABLE STOCKANDBOND INVESTMENTS. Sent Upon Application.

STOCKS. WHEAT, COTTON A daily market letter giving outline of markets, quotations, free; also monthly table with prices, July. BRANCH OFFICE: ASTOR COURT, 20 W. 34TH ST.

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and DAILY MARKET LETTER.

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1 F. MEAD. T. H. CURTIS.

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Orders executed for investment or on margin.
STOCKS, BONDS, GRAIN, COTTON.

Unlisted Securities a Specialty. DAVID PFEIFFER, 18 Wall St.

Elections and Meetings.

NEW YORK, SUSQUEHANNA & WESTERN
RAILROAD COMPANY.
No. 21 Cortlandt Street, New York,
Aug. 1.1, 1900.
The Annual Meeting of the Stockholders of the

The Annual Meeting of the Stockholders of the New York, Susquehanna & Western Railroad Company, for the election of Directors and the transaction of such other business as may come before them, will be held at the office of the company, 117 Greene St., Jersey City, New Jersey, on Thursday, September 6th, 1990, at 10:45 o'clock A. M. The Polls will open at 11 A. M. and continue open for one hour. The Transfer Books will close at 3 P. M., August 15th, and reopen at 10 A. M., September 7th.

J. A. MIDDLETON, Secretary.

Stars for Conductors and Engineers. President Felton of the Chicago and Alton Railroad has just established a system by which conductors and engineers of passenger trains are to have silver stars on their sleeves. All conductors and engineers must wear the same kind of uniform, and those who complete ten years of continuous service will be entitled to wear one silver star on the left sleeve. An additional star is allowed for each additional three years.

# Live Stock Market.

Western Railroad, said yesterday. There is no combination in the bitumined set continued and probably will be maintained as long as the operating companies have a demand for all the cost interests and set of the pullman Company.

\*\*Recent changes of the stack holdings of the pullman Company and State of the pullman Company have given strength to the belief in railroad circles that the Vanderbit and allied interests have increased their heldings when arraigned in Lee awene police for the control of the company's affairs. Some Important changes in the details of management are believed to be under consideration.

\*\*New Haven and Hartford is arranging for an axtensive railroad yard and terrinals in South Boston by the New Haven and Hartford is arranging for an axtensive railroad yard and terrinals in South Boston by the New Haven and Hartford is arranging for an axtensive railroad yard and terrinals in South Boston by the New Haven and Hartford is arranging for an axtensive railroad yard and terrinals in South Boston by the New Haven and Hartford is arranging for an axtensive railroad yard and terrinals in South Boston by the New Haven and Hartford is arranging for an axtensive railroad yard and terrinals in South Boston by the New Haven and Hartford is arranging for an axtensive railroad yard and terrinals in South Boston by the New Haven and Hartford is arranging for an axtensive railroad yard and terrinals in South Boston by the New Haven and Hartford is arranging for an axtensive railroad yard and terrinals in South Boston by the New Haven and Hartford is arranging for an axtensive railroad yard and terrinals in South Boston by the New Haven and Hartford is arranging for an axtensive railroad yard and terrinals in South Boston by the New Haven and Hartford is arranging for an axtensive railroad yard and terrinals in South Boston by the New Haven and Hartford is arranging for an axtensive railroad yard and terrinals in South Boston by the New Haven and Hartford is arranging for an axtensive railroad yard and te MONDAY, Aug. 27.
Receipts of beeves for two days were 5,632 head,

### FINANCIAL AND COMMERCIAL.

100 Chi & N W . 162

8400 CM MASt P1 1314

150 Col Fuel L 3414

100 DelLac & W. 177

200 GASAEBO 77

100 Hock Val .. 3414

200 Int Paper... 22% 100 Inter Power. 28%

100 lows Cent. 19 100 LE & West 2814

1700 Lou & Nash 7 114

888 Met St Ry .. 153

100 Min & St L 5514

100 MK&Tp., 30%

100 Nat Bis Co. 3114

100 Nat Steel pf. 84% 84%

2600 Mo Pacific . 50%

300 N Y Central 129

110 Nor Am Co., 15

3250 Nor Pacific. 50%

650 Nor Pac pf. 7 116 810 Ont & West. 2 1

540 Pac C 2d pf. 6474

3361 Penn R R., 128%

9413 Peo Gas.... 96

100 PCC&StLpf 81

\$400 Reading 1p 58

245 Rep Steel p. 53%

100 St J&G I 2p 1514 650 St L & S W 13

2250 St L&S W p 30

400 Sou Ry Co. 11

2300 South Pac. 33%

110 Sou Ry Cop 52

100 SR&TCo. 514 755 Tenn C&L. 70

8135 Union Pac. 5814

185 US Rub p. 9414

Bid. Asked.

B Col Cop. 11% 11% NewEng T

C& A subs 1 0 4 1/2 1 0 5 Otts Ele pf

19

43

Bid. Asked.

Boston L'd 4 5 Adventure E Bos L'd 816 85 Allouez...

ABT&CT143 1435 Arnold ...

Erie Tel... 96 98 Atlantic... 24 NEG&CS 13% 14 Baltic.... 20

Dom C pf . 110 111 Centennial 16% Mass El c. 22% -- Cochiti ... 7%

Mass El pf 75% 76 Franklin. 13%

Bos & Alb -- 250 Osceols ... 67

U Shoe c. 29% 30 Michigan.

BOSTON CLOSING QUOTATIONS.

170% Bingham.

41% 42 C& Heela. 745 755

C S Y c... 135 136 Bos & Mon 312 314

C& Ands 93% 94% PG&ECof

23

30

314

400 Wabash pf. 1814

100 WALE 2p 24

300 Wis Cent p 38

Amal Cop 87%

Am WCoc 12%

B&NYFbd 82

Cast I P pf 30

Con Gas d 90

Disof Apr 18%

Elec Boate 13

Elec Veh c 16

Elec V pf. 40

Flem C&O 23

Gen Car ... 6%

HavCCopf 40

Com Air.

Dis of A. . .

Elec B pf ..

Elec Pneu

W End L

Bos El L.

Merg'nt'ler 188

West Elec. 46

West El pf --

Boston El. 148

Cen M of . 62

Fitchb'g pf 138

W End R. 93

B G 1st 5s 74

B G 2d 59 45

DoC 1st6s. 1 1 1

1st mt 5 8 64

1st 6s...110

1st 7s...113% 114%

NEGAC

NVANE

NYANE

1985 Union Pacp 76

1335 U.S.Leath .. 11

420 Pres Stl Car 384

520 Peo D & E ..

200 Reading ....

2505 Rep Steel

600 Nor & West. 33%

100 Mobile & O ..

250 Nat Steel ...

1370 Nat Tube.

Manhattan. 91%

200 Glucose ....

200 Int Silver ....

2170 Con Tobac

6365 Chi Bur & Q12474 12414

1835 Con Gas . 1741 174

100 DulsS&A p. 12 12 855 Fed Steel .. 34 3314 400 Fed Steel of 6614 6614

370 Gen Elec... 1381 13776

470 Illinois Cen. 1 16% 116%

3480 Chi RI& P106% 105% 105%

264

165 Dei & Hud. 11314 11314 11314

Great Nor pf 1 5214 1 5214 1 5214

3414

2514

5114

3414

2214

7 116

5 014

3 114

128%

334

12734

154

5716

53%

12%

334

8774

1 0 44

18

24

13 Inter SP c 1814

83 Nat Salt of 65

114 Nat Su pf. 100

70% Inter SP pt

92 PGAECo

Rub G a ..

Rub G pf

19 RBPpt. 91%

50 SCLAHCIIA

614 Union Con

8%

OUTSIDE SECURITIES-CLOSING QUO TATIONS

Total sales of stocks, 202,827 shares.

Am G bds. 105% 106% Nat Gram. 20

1870 Nat Tube... 4614 46 4614 + 14 1600 N J Central. 13634 1344 1344 - 234

1 34

1524 153 -

5014

84%

1284 -

33%

6434

128

13

9414

Bid.

3%

ofOstock 27% 30

RBPc...100 105

WorthP pf 108 112

34 Stan Oll., 538 539

26 StorPower 13% 15%

Adventure 21/2

Isle Royal. 28% 29

Parrott ... 41% 41%

Quincy ... 140 142

Tamarack 2 10 212

Rutland . 6% 10

Agr Che pl 75% 76

Fruit.....126 127

Tri-Moun. 814

Utah Con. 30

- Whi Knob 10

50 Wolverine 40%

-- Wyandotte 11/2

65 Agr Che c --

-- Indo.....

PHILADELPHIA CLOSING QUOTATIONS.

E & PT 48101% 101% U G I Co.. 112% 113

CHICAGO CLOSING QUOTATIONS.

Bid. Asked. Bid. Asked.

A Strawb. 30 31% M W SE pt 80% 81
Canal&Dk -- 70
CityR'way 250 260 N Carbe... 16% 17%

Dia Match 122% 124 N Carb pf. 78 LakeS"L" 914 1014 So S "L". 9814 100 L St E etts 814 91 W Ch St R 99 100

LATEST LONDON QUOTATIONS.

Atchison pf...... 71% Northern Pacific .. 513 Balt & Ohio...... 73% Northern Pacific pf 73

Erie 1st pf......... 3 4 % Southern Rallway 1 1 %

Louisville & Nash. 735 Wabasa pt ....... 185

New York Central, 1324 Wabash deb B ..... 33%

Final sales compared with those of Saturday

Commercial price of bar silver in New York,

7 734

Kansas & Texas... 10% Union Pacific ..... Kan & Tex pf..... 31% Union Pacific pf...

Aug. 25 Aug. 27.

as follows:

Chesapeake & Ohio 28 Reading .....

24% Mohawk .. 17% 18

- Rhode Isl. 3 - Santa Fé. 4%

48 OC (cop'r) 3 3% 65 Old Dom... 18 18%

Arcadian. 19

27% 28

Bid. Asked

3%

20%

334

Asked.

1244

25%

224 - 4

MONDAY, Aug. 27. A moderate increase took place in the volume business on the Stock Exchange to-day, but the narrow and professional character of the dealings was not changed, three stocks, Sugar Refining, Brooklyn Rapid Transit and American Tobacco contributing one-half of the total transactions. Commission business was extremely light and the course of prices was almost entirely governed by the operations one or two pools that are at the moment taking advantage of the general apathy to force a decline in special stocks. In London an early condition of virtual stagnation in the securities markets was followed by a ripple of animation, due to the covering of short contracts on the eve of the fortnightly settlement. which begins to-morrow, and for the same reason there was a change on a very moderate scale in the position of the arbitrage dealers in American railway shares. The purchases in this market for the account referred to did not, however, exceed a few thousand shares About the only development of interest in the foreign financial situation was a further slight advance in discounts in London, which was reflected here, late in the day, by a decline in long sterling. Local news included a further decline of 50 cents per ton in pig iron—bringing the price to \$10.50 per ton-details of further receipts of gold at Pacific Coast points and large increase in the car movement of cereals The Sub-Treasury to-day paid out over \$600, 000 on account of redemption of the old 2 per cent, bonds, making the aggregate disburse ments in this city on this account \$6,285,504. The slowness in the presentation of thes

bonds for redemption, interest on them having ceased, is explained by the fact that most of the outstanding bonds are deposited against cir culation and the banks are reluctant to pay th ruling high prices for interest-bearing securities with which to replace them. In addition to these disbursements the cash resources of the local banks will doubtless be increased to almost as large an extent in the near future received from Australia, the Klondike and other sources. Following the large arrivalof the precious metal late last week, further consignments were reported to-day of a considerable amount. The financial community appears to view the local monetary situation and the outlook with complacency, although in some circles an attempt is occasionally made excite uneasiness regarding the money market prospects as the domestic politica campaign progresses and the crop-moving period arrives. Sugar Refining led the en tire list in respect of activity, accounting for one-fourth of the total transactions and its course was almost uninterruptedly downward The stock made an extreme decline of nearly 5 per cent, and closed at a maximum loss, in the active shares, of over two points. A variety of rumors obtained circulation to account for the retrograde movement, but the Street inclined to the belief that it was simply a continuation of the reaction from the previous bullish manfpulation. There was no news whatever regarding the sugar refining industry, but proessional operators are undoubtedly endeavoring to anticipate in the stock market, the expectation that the long continued active and prosperous refining season is culminating.

Brooklyn Rapid Transit, which came next to Sugar Refining in the extent of trading, was subjected to considerable pressure at intervals during the day, but after an early loss of nearly a point the stock advanced 114 per cent. from the low figure and was the exception, in the active list, in closing a shade higher than on Saturday. American Tobacco made a show of strength in the early dealings, but subsequently vielded 1% per cent, and left off at near the low-

est price of the day. The iron and steel stocks, with the exception of Republic Iron and Steel common, which rose nearly a point on favorable consideration of the recently published annual report, showed only slight price changes. Louisville and Nashville sold off slightly, on very light dealngs, on a decrease in the gross earnings for the third week of the current month. Profit taking caused a decline of a point in St. Louis Southwestern preferred. The anthracite coal group sustained extreme losses, extending to over a point in Jersey Central, on the possibiliies of labor troubles in the coal regions. Toward the close slight rallies occurred from the lowest points, but the market left off dull and in the

# New York Stock Exchange-Sales Aug. 27.

UNITED STATES AND STATE BONDS (IN \$1000s). 6 Tenn Set 3s ..... 95 CLOSING PRICES OF UNITED STATES BONDS. Bid. Aiked. Bid. Asked.
U S 2s. r. at U S 4s. r.
pl of G ... 10 3 ½ 10 4 ½ 1925 .... 13 4 13 5
U S 2s. c.
at plof G 10 3 ½ 10 4 ½ 1925 .... 13 4 13 5 1918.....109 109% 1904....112% 113% U S 3s, c, 1908 U S 5s, c, 1918.....109 109½ 1904.....112½ 113½ U S 3s, c. 1908 U S 45, r, U S 3-65s, r. 1907....116 116 1924 DC122 ---

1907.....115 116 RAILROAD AND OTHER BONDS.

Total sale of bonds (par value) \$753,500. RAILROAD AND OTHER SHARES.

850 Am C&FCo 15 15 15 442 Am Lin Oil 1016 10 100 Am Malt... 414 414 414 - 14 700 Am Smelt.. 3634 3634 3634 - 14 100 Am St Hoop 18% 18% 18% 53550 Am Sugar. 121 1181/4 1181/4 -21/4 2640 Am Se W. 341/4 341/4 - 1/4 2640 Am Se W. 341/4 341/4 - 1/4 565 Am S&Wp 74 74 2970 Am Tin PL. 27% 26 11260 Am Tob Co. 93 2745 AT&SP. 27% 9590 AT&SFp 69% 6914 6914 - 14 3850 Full & Ohi 3850 Balt & Ohio 7 1% 29090 Br'k'nRapT 54 5214 54 200 Buf R & P.. 70 49 400 Ches & Ohio 2716

611/60. Bar silver in London closed at 283/6d. Mexican silver dollars were quoted at 483/6. Money on call, 14/601/5 per cent. Time money is quoted at 4 per cent, for three and four months, 46/4/5 per cent, for five and six months on raliroids and 41/60 per cent, for five and six months on all industrials. Commercial paper is quoted at 46/4/5 per cent, for prime single names, bills receivable; other names, 41/60 per cent.

41/05 per cent. Sterling exchange was weak and lower. A rise in London discounts made long bills the weak-33% - % 66% - %

short.

Domestic exchange on New York: Boston, 5c. discount. Charleston—Buying, par; selling, 1-6c. premium. Savannah—Buying, 1-16c.; selling, 1-16c. premium. New Orleans—Bank, 31 premium; commercial, 75c. discount. San Francisco—Sight, 5c. premium; telegraph, 7½c. premium. St. Louis—50c. premium. Chicago—20c. discount. Cincinnati—Between banks, 10c. discount; over counter, 50c. premium.

The weekly statement of averages of the 7116 - % The weekly statement of averages of the banks of this city, Brooklyn, Jersey City, Ho-boken and Staten Island which are not mem-bers of the New York Clearing House Association but which clear through some of the mem

Aug. 18. Aug. 25. Changes. Loans, dis., invision 150,429,400 \$60,201,900 Inc. \$772,500 Circulation 1,215,900 1,217,000 Inc. 1,100 Net deposits 66,245,100 66,128,400 Dec. 116,700 8,192,600 7,651,000 Dec. 541,600 4.514.500 4.633,600 Inc. 119,100 Legal t'nd's
and bank
notes....
Specie..... 3.766,500 3,794,200 Inc. 27,700 2,918,900 2,824,100 Dec. 94,800

T't'l r's've. \$19,592,500 \$18,902,900 Dec. 489,600 R's've reg'd. 17,081,275 17,032,100 Dec. 29,175 Surplus... \$2.331 225 \$1,870 800 Dec. \$460,425 The Republic Iron and Steel Company has declared a quarterly dividend of 1% per cent, on its preferred stock, payable Oct. 1. Railway gross earnings for the third week of August compare with those of the correspond-ing week of last year as follows:

 

 Alabama Great Southern.
 \$42,977

 C., C., C. & St. Louts.
 318,615

 Canadian Pacific.
 557,000

 Central of Georgia.
 104,495

 Cin., N. O. & Traas Pacific.
 82,265

 c. 82,265 Dec.
289,834 Inc.
74,582 Dec.
489,295 Inc.
101,062 Inc.
483,145 Dec.
276,580 Inc.
528,586 Inc.
35,289 Inc.
606,536 Inc.
139,211 Inc.
29,921 Dec.
57,358 Inc. nesaneake & Ohio hicago. Ind & Louisville rand Trunk Hocking Valley
Louisville & Nashville
Mexican Central
Missouri, Kansas & Texas Texas & Pacific
Toledo, Peoria & Western
Twin City Rapid Transit. The Wabash Railroad reports gross earnings for July of \$1,350,104, an increase of \$76,910 as compared with the same month of last year, and net \$350,708, an increase of \$46,624.

The Hocking Valley Railroad reports gross earnings for July of \$386,873, an increase of \$71,091 as compared with the same month last year and net \$154,845, an increase of \$30,351. Fixed charges were \$72,283, leaving a surplus of \$82,578, an increase of \$21,154. The Twin City Rapid Transit Railroad reports ross earnings for July of \$249,841, an increase gross earnings for July of \$249,841, an increase of \$24,452 as compared with the same month of last year, and net \$122,331, an increase of \$8,259. For the seven months ending July 31 the gross earnings were \$1,575,641, an increase of \$198,866

as compared with the corresponding period flast year, and net \$807,433, an increase (\$87,891. Fixed charges were \$490,465, leaving surplus of \$316,968, an increase of \$68,530. surplus of \$316,968, an increase of \$68,530.

The receipts of the Government to-day were: Customs, \$580,670. Internal revenue, \$1,287,242 and miscellaneous, \$23,414, a total of \$1,881,326. The disbursements were \$2,555,000, an excess of expenditures over receipts of \$633,674. The receipts of the fiscal year to date have been \$92,789,036 and disbursements \$101,489,653, an excess of expenditures over receipts of \$8,700,617.

The official count of the cash in the Treasury, to-day, not including the gold reserve of \$150,000,000 and \$734,154,679 in gold, silver and notes against which certificates are outstanding and against which certificates are outstanding, and compared with that of Saturday shows: Aug. 25. Aug. 27. 13,321,034 13,537,575 25,484,757 25,957,998 30,671,483 30,618,891

Other assets ..... 30,671,483 30,618,891
Net available cash 5137,129,335 \$137,981,019 ceived to date is \$329,732,200. ceived to date is \$329,732,200.

Money in London, 2½@3 per cent. Rates of discount in open market for short and three months' bills, 3½@3½ per cent. Amount of bullion gone into the Bank of England on balance to-day, £10,00. Paris advices quote 2 per cents, 100 francs 82½ centimes. Exchange on London, 25 francs 17½ cent mes. The weekly statement of the Imperial Bank of Germany shows the following changes: Cash on hand increased 17,600,000 marks; Treasury notes increased 680,000 marks; "other" securities decreased 8,100,000 marks; notes in circulation decreased 3,340,000 marks;

creased 30,340,000 marks. The coupons due Sept. 1 on bonds of the Virginia Iron, Coal and Coke Company will be paid on that date at the office of the Manhattan Trust

# COMMERCIAL.

MONDAY, Aug. 27.-GRAIN - Wheat - Spot was dull and easier. Sales 350,000 bush., mainly for export here and at the outports. No 2 red, in elevator, 784c.; No. 1 Northern Duluth, 5c. over September: No. 1 hard, 71/5c. over. Northwestern receipts were 727 cars, against 491 last week and 399 last year; Chicago, 368, against 494 cars last week and 116 a year ago. Futures closed 1/4c. to 1/4c. higher. Sales. 3.225,000 bush. Prices as follows:

CambSteel 16 16% Leb VRR 25% 25% C, 0 & G c 29% 30 Marsden .. 9% 9% C, 0 & G of 40 40% Phila Trac 99% 100 E LC of A 8% 9 Un Trac .. 36% Open- High- Low- Clos-1ng. est. est. ing. 7914 7915 7916 7956 7946 7976 7996 7976 81 81 5 16 80 15 16 8114 7936 7936 

Anaconda ....... 9 Norfolk & W ..... 3414
Atchison....... 275 Norfolk & W pf.... 775 This shows the grain movement: New York: Wheat. Corn. Oats. Rye. Barley. Receipts .. 158,550 279,750 585,000 1,950 .... Balt & Ohio pf.... 81% Ontario & West.... 21% Canadian Pacific. 91% Pennsylvania..... 65% Exports. .128,722 495,241 70,885 1,094 8,688 Chicago: Receipts. 542,683 135,500 514,350 6,750 14,350 Denver & R.G. ..... 1934 Reading 1st pf .... 3034 Denver & R.G. pf.... 6834 Reading 24 pf ..... 1434 'ts. 229,832 256,246 218,982 1,300 58,859 Buffalo: Receipts...105,000 68,000 70,000 .... Shipm'ts 85,000 190,456 168,000 .... 22,000
The visible supply is as follows:

 
 Aug. 25.
 Changes.
 Last Year.

 Wheat
 49.968,000 Inc. 205,000 34,896,000

 Corn.
 7,430,000 Dec. 1,672,000 6,970,000

 Oats.
 8,068,000 Inc. 1,044,000 4,807,000
 Barley. .... 51,000 Inc. 53,000 51,000 Inc. 128,000 The New York stocks are: Aug. 25.

Wheat 2,917,655 Inc. 108,406 4.896,212 Corn 774,044 Dec. 359,896 556,340 Oats 542,879 Dec. 121,341 514,240 Aug. 25. Aug. 27. A. TeSF 27% 27 Nor Pac a 50% 50% A.TeSFpt 70 69% N Y Cen.. 129% 128% 144,402 Inc. 15,119 225,745 Dec. 23,093 Am Sect. 121 118% N J Cen. 136% 134% Am Tob... 92% 91% 0 & West. 20% 20% Am Sect. 128% 91% 0 & West. 20% 20% Am Sect. 18% 18% Peo G & C 96 95% Am S & W 34% 34% Rock Ial. 106% 105% Brook RT 53% 53% Read 1stpf 58 57% B & O.... 71% 71% St Paul c. 113% 112% Consol G C175 174% St L SW. 13% 13 Dei L & W178% 177 St L SW pf 30 29 Dei & Hudl 13 113% Tenn C & I 70 69% Fed Steet. 33% 33% Union Pao 58% 58% Man Con... 91% 91 Union Pao 58% 58% Man Con... 91% 91 Union Pao 58% 58% Met St Ry. 153% 150% W & L Erie. 8% 8% Met St Ry. 153% 150% W & L Erie. 8% 8% Met St Ry. 153% 150% W & L Erie. 8% 8% Met St Ry. 153% 160% Dei L & Wallender bid. Raijway and other bonds duil. The features were atchised by per cent. higher bid. Raijway and other bonds duil. The features were atchised by per cent. higher bid. Raijway and other bonds duil. The features were atchised by per cent. higher bid. Raijway and other bonds duil. The features were atchised by per cent. higher bid. Raijway and other bonds duil. The features were atchised by per cent. higher bid. Raijway and other bonds duil. The features were atchised by per cent. higher bid. Raijway and other bonds duil. The features were atchised by per cent. higher bid. Raijway and other bonds duil. The features were atchised by per cent. higher bid. Raijway and other bonds duil. The features were atchised by per cent. higher bid. Raijway and other bonds duil. The features were atchised by per cent. higher bid. Raijway and other bonds duil. The features were atchised by per cent. higher bid. Raijway and other bonds duil. The features were atchised by per cent. higher bid. Raijway and other bonds duil. The features were atchised by per cent. higher bid. Raijway and other bonds duil. The features were atchised by per cent. higher bid. Raijway and other bonds duil. The features were atchised by per cent. higher bid. Raijway and other bonds duil. The features were atchised by per cent. higher bid. Raijway and other bonds at the per cent. higher bid. Raijway and other bonds duil. The features were at Barley .... Am S Ref. 121 118% N J Cen. 136% 134% Met St Ry. 163% 163 Wellezder 24 24 N'west c. 162 162 Government bonds strong. The 4s of 1925 closed 12 per cent. higher bid. Railway and other bonds dull. The features were atchison general 4s, Chesapeake and Ohio general 412s. Detroit, Mackinaw and Marquette land grants, Kansas and Texas 2ds, Norfolk and Western 4s, Northern Pacific 4s, Reading general 4s. Union Pacific 4s, Baitimore and Ohio, St. Louis Southwestern, Wabash and Wheeling and Lake Eric issues. year. The seaboard cleared Man, Note Dush. On passage there was an increase of \$10,000 bush. The Indiana crop is 30,000,000 bush. to 40,000,000 bush. Man Dush Passage of \$10,000 bush. Beceipts were 11,410 bbis. and 16,876 sacks; exports, 350 bbis. and 17,011 sacks. Winter in bbis. Superfine, \$2.50,022,60; No. 2 curs. \$2.65,270; clears. \$3.10 clears. \$3.25; straights, \$3.40,35.50; patents. \$3.70,344. In bank stocks twenty-five shares of Oriental sold at 188.

Spring in bbls: Clears, \$2.85 ⊕\$3.25; \*traighta \$5.40 ⊕\$3.65; patents, \$3.90 ⊕\$4.15. Rye flour, \$2.90 ⊕\$3.55,

COTTON—Spot cotton here was unchanged. Sales of 500 bales for export and 70 for spinning. Middling uplands, 99c., against 64c. last year. New Orleans and Gulf, 97c., against 64c. Galveston and Charleston declined 14c. New Orleans, 14c. and Augusta, 14 fc. Liverpool declined 14 fd. on the apot, with sales of 3,000 bales; futures advanced 15 to 115 points. Manchester was dull. The movement to-day was as follows: To-day. Week. ... 4,307 12,981 Augusta. 369 new 419 58 new 128 Memphis... 2 new 15 16 St. Louis ..... 192

Houston all new 527 27 new 66 4.500 new 4.580 Augusta shipped to-day, 189 bales; Memphis, 620. St. Louis, 628, and Houston, 685. Port exports 3, 333; New Orleans closed 6 to 13 points higher. Futures here closed 5 to 11 points higher, with estimated sales of 150,000 bales. Prices as follows: Highest. Lowest. September..... 8.46 2 8.47 8.34 2 8.36 October ..... November ..... 8.36 .8.35 8.22 January 8.35 8.23
February 8.35 8.34
March 8.39 8.25

Cotton was quiet, but the tone was undenlably strong, Cotton was quiet, but the tone was undeniably strong, and the improvement in prices was quite marked considering the volume of trading. The principal factor in the improvement was the unexpected rise in the Liverpool market. Then, too, shorts were disposed to cover on fears of a less favorable weekly fovertiment report to morrow than many expect. Crop advices were better as a rule, particularly from Texas, receipts were large as compared with the movement of a week ago and spot markets were dull and in some cases easy, but there was little inclination to sell. Some of the reports from the Carolinas said that more rain was needed, while the Signal Service predicted fair weather for the entire belt.

needed, while the Signal Service predicted fair weather for the entire belt.

COFFEE—Rio on the spot was steadler at \$\frac{3}{2}\tilde{c}\$ for No. 7. Sales, 9,000 bags. Santos No. 3 and 4 at 9c., c. and f. Futures advanced 20 to 25 points and closed steady. Sales, 43,000 bags. Havre advanced 1\frac{1}{2}\tilde{c}\$ and Hamburg \$\frac{1}{2}\tilde{0}\tilde{c}\$ pfg. American warehouse deliveries last week, 52,603 bags against 47,900 in the previous week and 75,690 last year. Rio barely steady at 75 reis advance. Exchange, 10 3-16d fad. advance). Receipts, 12,000 bags. Stock, 199,000 bags. Santos steady at 100 reis advance. Receipts, 52,000 bags. Stock, 831,000. Prices here as follows:

Sales. Highest. Lowest. Closing January ...... 1,000 7.70 February ..... March......15,000 7.85 7.80 April.... 10.500 7.90 7.55 August 7.85 7.80 7.45 7.40 September..... 7,750 October..... 4,000 October ...... 7.00 7.70 7.65 7.65 7.70 December ..... 4.750 7.70 7.65 7.65 7.70

CHICAGO, Aug. 27.-These were to-day's prices. Openest. est. ing. Night Aug..... Sept..... Corn: 3876-9 38% Oats: Lard: Ribs: Sept...... 6.95 7.00 6.9716 7.00 7.00 Oct...... 6.9716 6.9716 6.95 6.95 6.9716 Pork: Aug....

..10.87% 11.05 10.87% 10.95 11.08 ..11.00 11.12% 10.95 11.07% 11.10 OTHER MARKETS. 
 Wheat:
 Open-ing.
 High-ing.
 Low-ing.

 Minneapolis.
 Sept.
 784
 734
 734

 Dec.
 75
 7694
 7494

 Duluth
 Sept.
 7614
 774
 764
 78% 78% 75% Duluth (Flar) Oct .. 1. 87 7734 80 6.45 Toledo......Sept.. 76% 7714 76% Dec... 79% 80% 7915 Toledo(Clover)Oct...6.45 6.50 6.45 

\$5,000.000 Worth of New Bridges. Plans of improvement adopted by the New York Central management involve the construction, within the next two or three years, of steel bridges and viaducts aggregating in cost about \$5,000,000. Nearly all of the old-fashioned bridges on the line are to be replaced

# MARINE INTELLIGENCE.

MINIATURE ALMANAC-THIS DAY. Sun rises.....5:21 | Sun sets..6:42 | Moon sets...7:54 BIGH WATER-THIS DAY. Sandy Hook...9:20 | Gov. I'd...9:52 | Hell Gate...11:45 Arrived-Monday, Aug. 27

S. cruiser Montgomery, Merrill, St. Thomas U. S. cruiser Montgomery, Merrill, St. Thom Aug. 22.
Ss Manitou, Cannons, London, Aug. 16.
Ss Hindoo, Cox, Hull, Aug. 18.
Ss Georgie, Thompson, Liverpool, Aug. 17.
Ss Southwark, Dann, Antwerp, Aug. 18.
Ss Alliance, Skillings, Colon, Aug. 21.
Ss Oranje Nassau, Vinckers, Paramaribo—
Ss Frascata, Mills, Jamaira, Aug. 18.
Ss Hilary, Bustin, Ceara, Aug. 9.
Ss El Rio, Mason, New Orleans, Aug. 22.
Ss Rio Grande, Johnstone, Brunswick, Aug. 24.
Ss Manna Hata, Charles, Baltimore, Aug. 25.
Ss Oneida, Staples, Georgetown, S. C., Aug. 23.

Ss La Bretagne, from New York, at Havre. SAILED FROM FOREIGN PORTS. Ss Deutschland, from Cherbourg for New York.

OUTGOING STEAMSHIPS Saft To-day. Mails Closs. Vessel Salls.

Sall To-INCOMING STEAMSHIPS.

Macedonia Shields
Benedict Para
Beigia Hamburg British Empire Antwerp
Kalser W. der Grosse Bremen
Grosser Kurfuerst Bremen lleghany.... Due To morrow. Aug 19 Aug 19 Aug 20 Aug 17 Aug 10 Aug 10 Aug 21 Aug 21 Aller Ems. Michigan.... Bremen Gibraltar New Orleans Due Thursday, Aug. 80. British Queen...... Newcastle..... Due Friday. Aug. 81. Columbia...
Deutschland...
Cufic...
Buffalo... Barry Hamburg.